

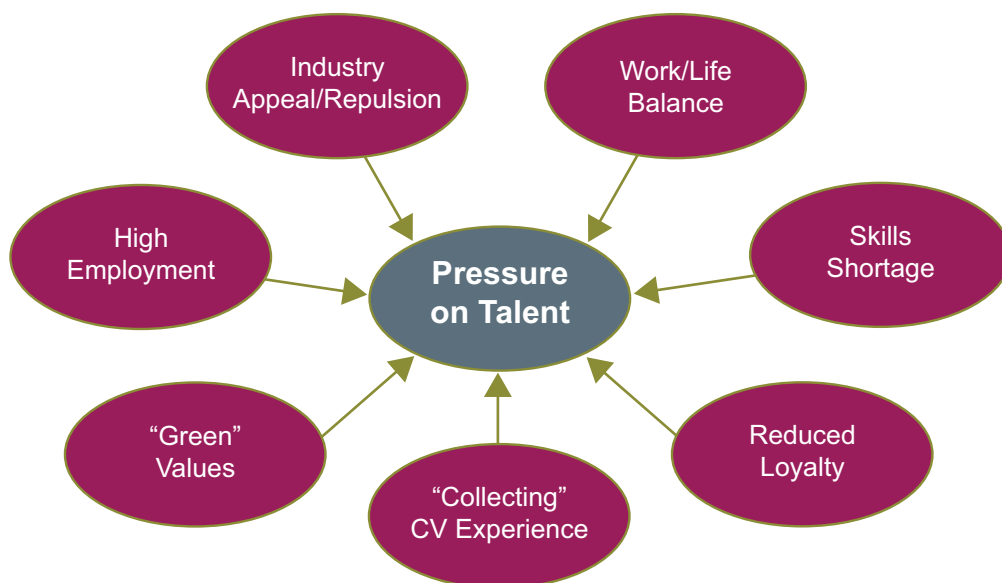
Tackling the talent problem

Cara Berry, Managing Director discusses six things successful companies are doing to tackle the squeeze on talent.

Everybody's talking about it, papers have been published on it, senior management spends increasing amounts of time debating it but even diagnosing 'the talent problem' remains elusive.

CEOs around the world consistently rate the attraction and retention of talent as one of the key issues facing their business. Recruiting and training staff is costly; increasing rates of churn are driving these overheads through the roof. Employers have been too slow to change; the employer - employee relationship model has historically been based on supply outstripping demand. Now, like consumers, employees want a personalised contract with their employer - the "me" generation will not be won over by standard packages. It's all too easy to assume that flexible benefits and shorter working hours will fix everything, but early indications are that the problem is deeper than this.

A mix of global social and economic factors has contributed to the current challenging employment market. Different industries are affected by these pressure points to different degrees.



Tackling the talent problem

Complete solutions may yet be some way off but some emerging trends amongst the most progressive employers provide valuable pointers. So, what are organisations ahead of the curve doing differently?

1. Making someone senior responsible
 - New appointments for Global Talent Managers
2. Shifting thinking beyond salary focused solutions
 - For example temporary versus permanent, education & training, sabbaticals, choice based benefit packages
3. Tackling negative industry perceptions head-on
 - Through education, sponsorship and compensating with CSR initiatives
4. Breaking down internal prejudices & challenging convention
 - Removing barriers to recruitment (e.g. must have Oxbridge degree) and working outside hierarchies
5. Closing gaps between the employer and its consumer brand
 - If recruits buy into the brand they know and employment experience fails to deliver then close the gap or manage the expectations
6. Working with rather than against increased churn
 - Stop focusing all the energy on trying to reverse the trend and seek ways to minimise the impact

The industries and companies that lead the way are prepared to think differently; look forward rather than back and do so armed with real insight into the needs, attitudes and behaviours of their target audiences.